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percent for 2013.

Jan. 28, 2013

The National Retail Federation is forecasting subdued retail sales growth of 3.4 percent for 2013.

The trade group's projection is lower than the preliminary estimate of 4.2 percent growth seen last year. Online sales are expected to increase between 9 percent and 12 percent.

As was evidenced during the holiday shopping season, debate about the health of the nation's economy — now focused on the debt ceiling — will impact household spending decisions, as will the increase in payroll taxes, according to NRF CEO Matthew Shay.

"We can safely predict that many people are going to be shopping for price more often, and there may be some trading down, because of the changes people have been noticing in their paychecks — unexpectedly for some people — in the last few weeks," Shay said. "(The) forecast is not as high as we would like it to be, but it's still pretty good, all things considered."

In forecasting the 3.4 percent increase, the NRF weighed employment, income growth, housing, inflation and consumer confidence.

Concrete actions by lawmakers are needed to spur job growth, Shay said. He called on government leaders to address tax reform for corporations and individuals to generate investment, a comprehensive immigration policy for a nation that's been led in part by the diversity of its population, and entitlement spending issues to demonstrate to investors and those outside of the United States that the nation can

take care of its own fiscal responsibilities and put the country on a sustainable path

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